

STAFF REPORT

Meeting Date: September 18, 2002

TO: LAFCO Commissioners
FROM: Everett Millais, Executive Officer
SUBJECT: End of Year Financial Reports FY 2001-02

RECOMMENDATION:

Receive and file the end of the year financial reports for fiscal year 2001-02.

DISCUSSION:

LAFCO policies and procedures require the Executive Officer to provide the Commission with quarterly budget reports. For the fourth quarter of FY 2001-02, the end of the fiscal year information was not available for the July LAFCO meeting and, thus, action on this item was continued to the September 18, 2002 meeting.

The County Auditor-Controller has prepared the following financial reports for fiscal year 2001-02:

- Balance Sheet as of June 30, 2002
- Statement of Revenues, Expenditures and Changes in Fund Balance for Year Ending June 30, 2002
- Budget to Actual FY 2001-02 for Year Ending June 30, 2002

These three reports provide final end of the year information for the budget for fiscal year 2001-02. Even though we had several significant unanticipated expenditures after the adoption of this fiscal year's budget (most notably by the County Assessor), the good news is that total expenditures were even less than what was projected at the time this fiscal year's budget was being considered (\$482,816.02 actual versus \$509,510

COMMISSIONERS AND STAFF

COUNTY:
Steve Bennett, Chair
Kathy Long
Alternate:
Judy Mikels

CITY:
Linda Parks
John Zaragoza
Alternate:
Evaristo Barajas

SPECIAL DISTRICT:
Jack Curtis
John Rush
Alternate:
Dick Richardson

PUBLIC:
Louis Cunningham,
Vice Chair
Alternate:
Kenneth M. Hess

EXECUTIVE OFFICER:
Everett Millais
(805) 654-2575

PLANNER III:
Hollie Brunsky
(805) 654-2866

CLERK:
Debbie Schubert
(805) 654-2576

LEGAL COUNSEL:
Noel Klebaum

projected in June). This resulted in an increase in fund balance for the current fiscal year (\$99,927.57 actual versus \$61,028 projected in June).

Since FY 2001-02 was the first year of operations for LAFCO as an independent agency, the year-end financial report information assists in providing base-line data. The next quarterly budget reports will be in October for the first quarter of FY 2002-03 and again in January 2003 for the second quarter of FY 2002-03.

Based on the Commission's policies staff has authority to transfer funds as needed within accounts (e.g. within the services and supplies accounts). The Commission must approve the transfer of any funds between object level groupings (e.g. between salaries and benefits and services and supplies, or between contingencies and services and supplies). Given the data from last fiscal year as a base and evolving expenditures this fiscal year, some transfers between object level accounts may be necessary as a part of actions on future quarterly budget reports. At this time, however, no account transfers are recommended.

LOCAL AGENCY FORMATION COMMISSION (LAFCO)
BALANCE SHEET
June 30, 2002
(Unaudited)

ASSETS

Cash & Investments with Treasurer	127,203.55
Accounts Receivable	5,205.79
Due From Other Funds	2,395.48
Total Assets	134,804.82

LIABILITIES

Warrants & Accounts Payable	273.39
Accrued Liabilities	6,353.38
Due To Other Funds	28,250.48
Total Liabilities	34,877.25

FUND BALANCE	99,927.57
Total Liabilities and Fund Balance	134,804.82

Prepared by LAFCO and Auditor-Controller Staff 9/02

LOCAL AGENCY FORMATION COMMISSION (LAFCO)
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2002
(Unaudited)

REVENUES:

Revenue - Use of Money & Property	10,736.59
Aid from Other Governmental Units	468,738.00
Miscellaneous	103,269.00
Total Revenues	582,743.59

EXPENDITURES

Salaries and Wages	194,758.45
Retirement	51,938.92
Employee Group Ins	9,570.63
Workers' Comp Ins	2,532.03
Other Benefits	4,800.60
Total Salaries and Benefits	263,600.63

Communications	2,636.76
Insurance	1,101.00
Maintenance-Building & Improv	11,976.00
Membership	3,262.00
Miscellaneous Expense	93,345.00
Office Expense	13,831.25
Professional and Specialists	55,900.43
Publications and Legal Notice	1,056.75
Rents and Leases - Equipment	4,678.67
Special Department Expense	13,910.46
Transportation and Travel	17,517.07
Total Services and Supplies	219,215.39
Total Expenditures	482,816.02

Excess(Deficit) of Revenues and Other Sources over Expenditures and Other Uses	99,927.57
---	-----------

<u>Fund Balance July 1, 2001</u>	<u>0</u>
<u>Fund Balance June 30, 2002</u>	<u>99,927.57</u>

SUPPLEMENTAL
VENTURA LOCAL AGENCY FORMATION COMMISSION
BUDGET TO ACTUAL FY 2001- 02
FOR TWELVE MONTHS ENDING JUNE 30, 2002 (100% of year)

(Unaudited)

Summary	Budget	To Date	% of Budget
Revenue	548,737	548,737	100.000%
Obligations	548,737	482,816	87.987%

		Revenue/Obligations			Variance
Account Code	Title	Approved Budget	Adjusted Budget	Total Rev/Exp	Favorable (Unfavorable)
REVENUE					
8911	Interest Earnings	-	-	10,736.59	10,736.59
9372	Other Governmental Agencies	468,737	468,737	468,738.00	1.00
9772	Other Revenue - Miscellaneous	80,000	80,000	103,269.00	23,269.00
	TOTAL REVENUE	548,737	548,737	582,743.59	34,006.59
EXPENDITURES					
1101	Regular Salaries	191,410	191,410	182,930.08	8,479.92
1102	Extra Help	10,000	10,000	-	10,000.00
1106	Supplemental Payments	6,336	6,336	11,828.37	(5,492.37)
1121	Retirement Contribution	10,924	10,924	10,558.02	365.98
1122	OASDI Contribution	9,284	9,284	9,918.25	(634.25)
1123	FICA - Medicare	2,591	2,591	2,783.58	(192.58)
1126	POB Debt Service	26,322	26,322	26,130.87	191.13
1127	POB Savings	2,572	2,572	2,548.20	23.80
1141	Group Insurance	12,972	12,972	8,794.75	4,177.25
1142	Life Ins/Dept. Heads & Mgmt.	108	108	104.28	3.72
1143	State Unemployment Ins.	-	-	0.87	(0.87)
1144	Management Disability Ins.	666	666	670.73	(4.73)
1165	Worker Compensation Ins	1,536	1,536	2,532.03	(996.03)
1171	401K Plan	4,284	4,284	4,800.60	(516.60)
	Salaries and Benefits	279,005	279,005	263,600.63	15,404.37
2032	Telephone Charges - Non ISF	150	150	157.72	(7.72)
2033	Voice/Data ISF	2,200	2,200	2,453.54	(253.54)
2034	Radio/Co ISF	-	-	25.50	(25.50)
2071	General Insurance Alloca - ISF	1,100	1,100	1,101.00	(1.00)
2073	General Liability 1099	209	209	-	209.00
2121	Building Maintenance	104	104	-	104.00
2125	Facil/Matls Sq. Ft. Alloc. - ISF	11,235	11,235	11,976.00	(741.00)
2141	Memberships & Dues	3,000	3,000	3,262.00	(262.00)
2154	Education Allowance	1,000	1,000	195.00	805.00
2158	Indirect Cost Recovery	93,150	93,150	93,150.00	-
2172	Books & Publications	700	700	464.06	235.94
2173	Office Supplies	2,500	2,500	1,830.60	669.40
2174	Mail Center - ISF	5,500	6,000	5,014.91	985.09
2176	Purchasing Charges - ISF	150	150	534.57	(384.57)
2177	Graphics Charges - ISF	317	317	1,862.95	(1,545.95)
2178	Copy Machine Charges - ISF	1,000	1,000	2,261.37	(1,261.37)
2179	Miscellaneous Office Expense	1,500	1,500	1,862.79	(362.79)
2191	Board Members Fees	6,000	6,000	3,600.00	2,400.00
2192	Information Technology - ISF	800	800	-	800.00
2197	Public Works - Charges	25,000	35,000	44,532.77	(9,532.77)
2199	Other Prof & Spec Service	15,000	8,000	7,755.66	244.34
2205	Special Service ISF	-	-	12.00	(12.00)
2214	County GIS Expense	-	-	-	-
2261	Public & Legal Notices	3,000	3,000	1,056.75	1,943.25
2273	IBM PC Leasing - Non ISF	5,500	5,000	4,678.67	321.33
2304	County Clerk	3,900	3,900	-	3,900.00
2304	County Assessor	14,500	14,500	13,910.46	589.54
2304	County RMA	7,000	7,000	-	7,000.00
2304	County Counsel	-	-	-	-
2522	Private Vehicle Mileage	5,217	5,217	5,675.44	(458.44)
2523	Conf. & Seminars Expense	10,000	14,000	11,841.63	2,158.37
	Services and Supplies	219,732	226,732	219,215.39	7,516.61
6101	Contingency	50,000	43,000	-	43,000.00
	TOTAL EXPENDITURES	548,737	548,737	482,816.02	65,920.98